## Message Text

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INFO OCT-01 NEA-11 ISO-00 EB-08  $/026~\mathrm{W}$ 

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FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 7450

UNCLAS ISLAMABAD 5332

E.O. 11652: N/A TAGS: EINV. PK

SUBJ: OPIC INSURANCE APPLICATIONS

**REF: STATE 119048** 

- 1. CLUETTE PEABODY (391-77-064) NEITHER EMBASSY NOR GOP HAS ANY INFORMATION ON LETTER TO MANSOOR ELAHI (10/15/76). IF OPIC CAN SEND US A COPY WE WILL FORWARD IT TO THE APPROPRIATE GOP OFFICIAL FOR ACTION.
- 2. BANK OF AMERICA (391-078-033) EMBASSY HAS SPOKEN WITH AHADULLAH AKMAL, JOINT SECRETARY (INVESTMENT), MINISTRY OF FINANCE, WHO CONFIRMED OUR ASSESSMENT THAT FOREIGN GOVERNMENT APPROVAL ISSUED JAN. 3, 1977 CONSTITUTES FGA FOR ANY ADDITIONAL AMOUNTS OF CAPITAL BANK OF AMERICA WOULD BE REQUIRED TO CONTRIBUTE, NOW OR IN THE FUTURE, IN PURSUANCE OF SUBSECTION (3), SECTION 13 OF PAKISTAN BANKING COMPANIES ORDINANCE OF 1962. THIS WAS STATED IN A LETTER FROM AHADULLAH AKMAL TO THE EMBASSY DATED 4/9/78. COPY OF LETTER BEING POUCHED TO SHARON WILLIAMS, APPLICATIONS OFFICE, INSURANCE DIVISION, OPIC.
- 3. MANUFACTURERS HANOVER (391-77-395) TO OUR KNOWLEDGE PROJECT IS STILL ALIVE. AMCONGEN LAHORE HAS NOT BEEN ABLE TO LOCATE CHAUDHRY BUT IN DISCUSSIONS WITH HIS BROTHER, NASEER MOHYUDDIN, LEARNED THAT CHAUDHRY UNCLASSIFIED

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AND HIS PARTNERS EXPECT TO PURCHASE EQUIPMENT WORTH \$7.5 MILLION FROM SANDY HILL CORP., HUDSON FALLS, NEW YORK. CHAUDHRY EXPECTS TO FINANCE THE PURCHASE WITH A LOAN FROM CHEMICAL BANK. FULL REPORT FROM AMCONGEN LAHORE BEING POUCHED TO SHARON WILLIAMS. HUMMEL

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## Message Attributes

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**Current Classification: UNCLASSIFIED** 

Concepts: INSURANCE, INVESTMENT GUARANTEES, FOREIGN INVESTMENTS

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